

BYLAWS of
The Association of Independent Corrugated Converters
AICC, The Independent Packaging Association

(As amended 2017)

ARTICLE I- PURPOSES

The purposes of the Association of Independent Corrugated Converters (hereinafter “Corporation”, “AICC” or “Association”) are as stated in its Articles of Incorporation as amended from time to time. The independent corrugated converting industry as stated in the Articles of Incorporation shall be interpreted to include related packaging industries.

The Corporation also has such powers as are now or may hereafter be granted by the General Not For Profit Corporation Act of the State of Illinois.

ARTICLE II - OFFICES

The Corporation shall have and continuously maintain in this state a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors (also referred to as “Board”) may from time to time determine.

ARTICLE III - MEMBERS

Section 1. Classes of Members: There shall be four classes of membership in the Corporation: (a) general; (b) limited general; (c) associate; and (d) allied organization.

Section 2. Eligibility for General Membership: Any company shall be eligible for general membership if: (a) it is engaged in the corrugated paper and related converting business; (b) sells a substantial portion of its production on the open market; (c) is not owned by, does not own, and is not a company any securities of which are publicly traded; and (d) is not owned by, and does not own, a paper mill producing linerboard or corrugating medium.

A company is in the converting business only if it bears financial and legal responsibility for raw materials, plant, equipment and personnel payroll utilized in substantial manufacturing activities and is responsible for the quality of the product so produced.

A general member, officer or director which or who forms a new company not qualified for general membership may be admitted to general membership at the discretion of the Board, for a period not to exceed one year in order to permit such new company to qualify in such one-year period.

Section 3. Definitions: A “company” is any corporation, partnership, sole proprietorship, or other entity organized for profit.

Ownership for the purposes of Section 2(d) means the direct or indirect holding of more than 25% of the equity, or interest in profits of, another company.

Section 4. Eligibility for Associate Membership: Any company which is not eligible for general membership shall be eligible for associate membership if the business carried on by such company bears a reasonable and beneficial relationship to the independent corrugated and related paper converting industries. The “independent corrugated and related paper converting industries” shall include all companies which are eligible for general or limited general membership in the corporation.

Section 5. Eligibility for Limited General Membership. Any company which meets the eligibility requirements of Article III, Section 2, of these Bylaws, with the exception of part (d), shall be eligible for limited general membership. Limited general members shall have all the rights and privileges of general members, with the following exceptions: (a) all limited general members as a class may not hold more than two seats on the AICC Board of Directors in any year; and (b) no representative from a limited general member may serve as President or as a Senior Vice President of the Association or as a member of the Executive Committee.

Section 6. Eligibility for Allied Organization Membership. Any non-U.S. and non-Canadian organization whose members qualify for general or limited general membership shall be eligible for allied organization membership. Each allied organization member shall, as an entity, have all the rights and privileges of a single general member.

Section 7. Applications and Election of Members. Applications for membership of each class in the corporation shall be made to the President in writing on application forms provided for that purpose.

Applicants representing that they are qualified for membership in the class applied for shall be deemed elected unless the directors, at any duly constituted meeting, by a majority vote of those present, find the applicant not so qualified.

Section 8. Voting Rights: Each general member shall be entitled to one vote on each matter submitted to a vote of the members. Limited general members shall have the same voting rights as general members. Members of an allied organization and associate members shall not be entitled to vote on any matter submitted to a vote of the members or otherwise and such members shall have no voting rights whatsoever.

Section 9. Termination of Membership: The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership.

Any member in default in payment of dues shall be ipso facto suspended from all privileges of membership, and if, after notice, such default is not cured within a period of ninety days, the membership of such member shall automatically cease and terminate.

Section 10. Resignation: Any member may resign by filing a written resignation with the President, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

Section 11. Reinstatement of Suspended or Expelled Members: Upon written request signed by a former member who was expelled or suspended from membership by vote of the Board of Directors, and filed with the President, the Board of directors may, by the affirmative vote of two-thirds of the members of the Board, reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

Section 12. Transfer of Membership: Membership in this corporation is not transferrable or assignable.

ARTICLE IV - MEETINGS OF MEMBERS

Section 1. Annual Meeting: An annual meeting of the general members shall be held each year on such date in the months of September, October or November as the Board of Directors shall fix for the purpose of electing Directors and such officers as are to be elected by the members pursuant to these Bylaws and for the transaction of such other business as may come before the meeting. If the election of Directors shall not be held on the day designated for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be. Subject to the limitations of Section 3 of this Article IV, members of each class shall be invited to and shall receive notice of each meeting of the members, but associate members and members of an allied organization member shall not have any voting rights at such meeting or otherwise.

Section 2. Special Meetings: Special meetings of the members may be called by the president, the Board of Directors, or not less than one-fifth of the members having voting rights.

Section 3. Attendance by Associate Members: The executive committee may, from time to time, limit the number of persons from or representing associate members who may attend any meeting of the members.

Section 4. Attendance by Guests: A company or person who is not, but is qualified to be, a member of the Corporation (“potential member”), may attend not more than one meeting of the members in any three year period. Other guests may attend any meeting of the members on the invitation or by approval, of the Chairman or Executive Committee.

Section 5. Place of Meeting: The Board of Directors may designate any place, either within or without the State of Illinois as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the corporation in the State of Illinois; but if all of the members shall meet at any time and place, either within or without the State of Illinois; and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

Section 6. Notice of Meeting: Written or printed notice stating the place, day and hour of any meeting of members shall be delivered, either personally or by mail, to each member entitled to vote at such meeting, not less than five nor more than forty days before the date of such meeting, by or at the direction of the President, or the secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

Section 7. Informal Action by Members: Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a meeting, e.g., via electronic vote or written ballot, so long as the threshold requirement for passage of such action is consistent with the requirements for passage of such if taken at an in-person meeting.

Section 8. Quorum: The members holding one-fifth of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 9. Proxies: At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

ARTICLE V - BOARD OF DIRECTORS

Section 1. General Powers: The affairs of the Corporation shall be managed by its Board of Directors (“Directors”).

Section 2. Number, Tenure and Qualifications. The number of voting Directors shall be no more than twenty-two (22). Those individuals shall include: (a) AICC’s six (6) volunteer officers (chairman, immediate past chairman, first vice chairman, and three other vice chairmen); eight (8) Regional Directors; one (1) Associate Director; one (1) Overseas Director; and, six (6) At-Large Directors. Each Director shall be entitled to one (1) vote on matters to come before the Board. Except as herein otherwise provided, each Director shall hold office until his or her successor shall have been elected and qualified. Except as specifically set forth herein, all Directors of the Corporation shall, at the time of their election, be employees or officers of general members of the corporation or, subject to the limitation set forth in Article III, Section 5, of limited general members. The term of office of any Director who ceases to qualify for election as a Director for a continuous period of six months shall terminate at the end of such six month period. The AICC President shall be an ex-officio, non-voting member of the Board.

Section 3. Election of Directors. At each annual meeting of the general members, the following Board elections shall occur: (a) one Director shall be elected from among employees or officers of the associate members of the Corporation, such Director to be a person selected by

the associate members in such fashion as they determine; (b) the chairman, immediate past chairman, first vice chairman, and each of the three other vice chairmen of the Corporation shall each be elected to the Board of Directors; (c) the eight (8) Regional Directors of the corporation shall each be elected a Director from among the officers or employees of general or (subject to the limitation of Article III, Section 5) limited general members of each region, as such regions may be fixed from time to time by the Board of Directors; (d) six persons shall be elected as At-Large Directors; (e) and one person shall be elected as Overseas Director from among or to promote relations with the members of the Corporation located outside of the United States and Canada;

Section 4. Terms of Office of Elected Directors. (a) the Director who is selected by the associate members of the corporation shall hold his or her office for a term of one year and until his or her successor shall have been elected and qualified; (b) the Regional Directors shall each hold his or her office as Director for a term of one year and until his successor shall have been elected and qualified; provided, however, no person shall be elected as a Regional Director for more than three consecutive years, but such person may be reelected a Regional Director after the lapse of one year from the date his or her term of office has expired and such person may also be elected to the Board of Directors in any capacity other than as Regional Director at any time; (c) the vice chairmen, other than the first vice-chairman, shall each hold his or her office as vice chairman and Director for a term of three years from the date of election; at the end of such three year period, unless he or she is then a member of the Board of Directors in another capacity, said person shall not be qualified to be elected to the Board of Directors until after the lapse of a period of one year; (d) the chairman, immediate past chairman and first vice chairman shall each be elected for a period of one year; and (e) the Director who is elected from among or to promote relations with the members of the Corporation outside of the United States and Canada and the director elected from among the allied organizations shall hold office for a term of one year and until his or her successor shall have been elected and qualified.

Section 5. Failure to Attend Meetings: The term of office of any member of the Board of Directors shall terminate if and when such Director has failed to attend three consecutive meetings of the Board of Directors. For the purposes of this section, all meetings of the Board of Directors held during a general meeting of the members are considered as one meeting.

Section 6. Annual Meeting: An annual meeting of the Board of Directors shall be held without prior notice in conjunction with the annual meeting of the members for the transaction of such business as may come before the meeting. If the election of Directors shall not be held on the day designated herein for any annual meeting or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Board called as soon thereafter as conveniently may be.

Section 7. Special Meetings: Special meetings of the Board of Directors may be called by or at the request of the chairman or any two directors. The person or persons authorized to call special meetings of the board may fix any place, either within or without the State of Illinois, as the place for holding any special meeting of the Board called by them.

Section 8. Notice: Notice of any special meeting of the Board of Directors shall be given at least five days previously thereto by written notice delivered personally or sent by mail or

facsimile or electronic transmission to each Director at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile or electrical transmission, such notice shall be deemed to be delivered when received. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

Section 9. Quorum: One-third of the entire membership of the voting members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than one-third of the entire membership of the Board of Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 10. Manner of Acting: The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except where otherwise provided by law or by these Bylaws.

Section 11. Ex-Officio Directors: Ex-Officio Directors of the Corporation shall include: (a) each person who is a past chairman (formerly called president) of the Corporation; the Emerging Leader delegate(s); other “honorary” Directors (as defined by the Board of Directors); and Chairman Advisors. Ex-Officio Directors shall be entitled to notice of, and to attend, meetings of the Board of Directors, except when meeting in executive session, but shall not be entitled to vote as respects any matter that comes before the Board.

Section 12. Chairman Advisors: Each Chairman, in their sole discretion, may appoint up to three individuals to serve as Chairman Advisors and these individuals shall serve during their term, which will be set by the Chairman but shall not exceed the term of the Chairman, as Ex-Officio members of the Board. In addition to the rights conferred under Article V, Section 11, Chairman Advisors may participate on the Executive Committee, in a non-voting capacity, as deemed appropriate by Executive Committee. Section 13. Vacancies: Any vacancy occurring in the Board of Directors shall be filled by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Serving more than half of the predecessor’s term shall count as fulfilling a term for the individual filling the vacancy for the purposes of any term limits. Section 14. Compensation: Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each annual or special meeting of the Board; provided, that nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation therefor.

Section 15. Informal Action by Directors: Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken

without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote.

ARTICLE VI - OFFICERS

Section 1. Officers: The officers of the Corporation shall be a chairman, immediate past chairman, president, first vice chairman, three other vice chairmen, eight (8) Regional Directors, a treasurer, a secretary, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 2. Election and Term of Office: At each regular annual meeting of the members: (a) the first vice chairman whose term of office is then expiring shall automatically be elected chairman of the Corporation; (b) the chairman whose term of office is then expiring shall automatically be elected immediate past chairman; (c) a first vice chairman shall be elected from among those persons who in the previous year have served as vice chairmen; (d) any vacancy then existing in the office of vice chairmen shall be filled by election by the members. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified; provided, however, that the term of office of any officer who is also a Director at the time of his or her election shall terminate when and if such persons ceases to be a Director.

Section 3. Removal: Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby, and any officer elected by the members may be removed by the affirmative vote of two-thirds of all members voting at any regular or special meeting of the members when a quorum is present, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. Chairman: The chairman shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. The chairman: (a) shall preside at all meetings of the members and of the Board of Directors; (b) may sign, with the secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the board of directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and (c) in general shall perform all duties incident to the office of chairman and such other duties as may be prescribed by the Board of Directors from time to time. The chairman shall not, however, be

responsible for professional and administrative conduct of the Corporation's affairs which shall be the responsibility of the president.

Section 6. Vice Chairman: In the absence of the chairman, or in the event of his or her inability or refusal to act, the first vice chairman (or in the event there is no first vice chairman, the other vice chairmen, in the order designated when elected, or in the absence of any designation, then in the order of their election) shall perform the duties of the chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the chairman. Any vice chairman shall perform such other duties as from time to time may be assigned by the chairman or by the Board of Directors.

Section 7. Treasurer: The treasurer: (a) shall have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositaries as shall be selected in accordance with the provisions of Article XI of these Bylaws; and (c) in general perform all the duties incident to the office of the treasurer and such other duties as from time to time may be assigned by the chairman or by the Board of Directors.

Section 8. Secretary: The secretary (a) shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these -Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Bylaws; (d) keep a register of the post office address of each member which shall be furnished to the secretary by such member; and (e) in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned by the chairman or by the Board of Directors.

Section 9. Assistant Treasurers and Assistant Secretaries: Any assistant treasurers and assistant secretaries, in general, shall perform such duties as shall be assigned by the treasurer or the secretary or by the president or the Board of Directors.

Section 10. President: The daily administration, management and operation of the corporation shall be in a president appointed by the Board of Directors and directly responsible to the Board of Directors. The president shall have responsibility for the management and direction of all of the operations, programs and affairs of the Corporation, including the employment and termination of employment and the determination of compensation of other personnel, in consultation with the chairman. Such professional officer shall have such further and other duties as may be assigned from time to time by the Board of Directors, and shall receive such remuneration as may be fixed from time to time by the Board of Directors. Such professional officer shall serve at the pleasure of the Board of Directors, subject, however, to any contractual rights and obligations.

Section 11. Vice Presidents: The Corporation shall have such vice-presidents as shall be appointed by the president. Vice-presidents shall be employees of the corporation acting under

the supervision and at the direction of the President and shall serve at the pleasure of the president, subject, however, to any contractual rights and obligations. No vice-president shall, except upon direction of the Board of Directors, act in lieu or place of the president or otherwise be empowered to perform the duties of the president.

ARTICLE VII - COMMITTEES

Section 1. Executive Committee. At the annual meeting of the Board of Directors each year, an executive committee shall be constituted, consisting of the chairman, all vice chairmen, the immediate past chairman, and the president (non-voting participation). . The chairman shall serve as chairman of the executive committee. Members of the executive committee shall hold office until the next regular annual meeting of the Directors and until their successors are appointed.

The executive committee shall have and exercise all powers and authority of the Board of Directors in the management of the Corporation to the extent to which such power and authority may be delegated by law and subject to the Bylaws of the Corporation. However, the executive committee shall, in the exercise of its powers hereunder, take no action which is inconsistent with a duly adopted resolution of the Board of Directors and shall report all of its actions to the Board of Directors.

Meetings of the executive committee may be called by the president from time to time, at the direction and upon the request of the chairman or any three members of the executive committee. Notice of such meetings shall be given to each member and advisor of the executive committee at least two days before the meeting, either orally or in writing, delivered personally or by mail, telephone, or electronic mail.

Four voting members of the executive committee shall constitute a quorum for the transaction of business at any meeting of the executive committee, and the act of four or more voting members of the executive committee present at a meeting at which a quorum is present shall be the act of the executive committee. If a proposal or motion is put to a vote of the executive committee and are equal number of voting members of the executive committee vote both for and against such proposal or motion, then the matter shall be referred to the Board of Directors for consideration and action at its next meeting.

Any action which may be taken at a meeting of the executive committee may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members of the executive committee entitled to vote.

Section 2. Nominating Committee: Prior to the annual meeting of the members each year, a nominating committee shall be convened consisting of the then chairman, first vice chairman and immediate past chairman. The immediate past chairman shall serve as chairman. The nominating committee may consult with such other persons as they desire. The nominating committee shall select, by the affirmative vote of a majority of the members of such committee, one nominee for each vacancy on the board of directors and among the officers to be filled as of the next annual meeting. Said selection shall be made and reported to the Board of Directors by

mail at least 45 days before the next annual meeting of the members. Said selection shall also be reported to the members at such next annual meeting of the members.

Section 3. Additional Committees of Directors: Upon recommendation of the chairman, or upon its own initiative, the Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more additional committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, and subject to limitations required by statute, shall have and exercise the authority of the Board of Directors in the management of the Corporation, but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it, him or her by law.

Section 4. Other Committees: Upon recommendation of the chairman, or upon the invitation of the Board of Directors, other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Corporation, and the chairman of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.

Section 5. Term of Office: Each member of the committee shall continue as such until the next annual meeting of the Directors of the Corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 6. Chairman: Except as otherwise provided in these Bylaws, one member of each committee shall be appointed chairman.

Section 7. Vacancies: Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 8. Quorum: Unless otherwise provided in the resolution of the board of directors designating a committee, and except as otherwise provided in Section 1 of this Article VII, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 9 Rules: Each committee may adopt rules of its own government not inconsistent with these Bylaws or with rules adopted by the board of directors.

ARTICLE VIII - REGIONS and CHAPTERS

Section 1. Organization of Regions and Chapters: The Board of Directors of the corporation may authorize the organization of one or more regions or chapters in any municipality, state or other geographical area pursuant to such regulations as the directors may, from time to time, adopt.

Section 2. Chapter Bylaws and Officers: Each region and chapter shall adopt a set of bylaws which shall be subject to the prior approval of the Board of Directors. Each region and chapter shall elect a chairman and secretary and such other officers as are provided for in its bylaws, for such terms as may be provided in such bylaws. No company shall be a member of a region or chapter unless it is a general or limited general member or associate member in good standing of the Corporation.

Section 3. Region and Chapter Activities and Actions: The activities of each region or chapter shall be subject to such limitations or regulations as may be adopted or provided for by the Board of Directors of the Corporation. Every action taken by a region or chapter shall be subject to the approval of the Board of Directors of the Corporation which, by a vote of a majority of those present at any meeting, may declare such action null and void.

ARTICLE IX - CERTIFICATES OF MEMBERSHIP

Section 1. Certificates of Membership: The Board of Directors may provide for the issuance of certificates evidencing membership in the Corporation, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the president and any other officer designated by the president. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Corporation. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors may determine.

Section 2. Issuance of Certificates: When a member has been elected to membership and has paid any initiation fee and dues that may then be required, a certificate of membership shall be issued in its name and delivered by the president if the Board of Directors shall have provided for the issuance of certificates of membership under the provisions of Section I of this Article IX.

ARTICLE X - DUES

Section 1. Annual Dues: The Board of Directors may determine from time to time the amount of initiation fee, if any, and annual dues payable to the Corporation by each class of members.

Section 2. Payment of Dues: Dues shall be payable at such time or times, and for such fiscal or other periods, as the Board of Directors shall determine.

ARTICLE XI - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc.: All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such

determination by the Board of Directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the Corporation.

Section 3. Deposits: All funds of the Corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositaries.

Section 4. Gifts: The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE XII - BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE XIII - FISCAL YEAR

The fiscal year of the Corporation shall be as determined from time to time by resolution of the Board of Directors.

ARTICLE XIV - SEAL

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Illinois."

ARTICLE XV - WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XVI - AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new by-laws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, provided that at least two days' written notice is given of intention to alter, amend or repeal or to adopt new Bylaws at such meeting.